AUGUST 1963 B.C.S. 1963 (6)

NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

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G E N E R A L - New South Wales

Considering seasonal factors, and in particular the unusually wet weather, employment, production and commercial activity were well maintained during June and July 1963 and were in general a little higher than at this time of last year.

EMPLOYMENT (See also graph p. 90)

The number of Unplaced Applicants, registered with the Commonwealth Employment Service in New South Wales declined by 1,000 to 33,300 during July, 1963, following upon an increase of 1,400 in the two previous months. Seasonal factors, and in particular the unusually wet winter conditions, could be expected to have reduced the demand for labour at this time of year, so that a net fall in applicants during July points to an improvement in some industries. The number of unplaced juniors (under 21) fell by 300 to 10,700 in July; this is the lowest level since last October but it remains higher than in July 1962 (9900), in particular for girls who make up 58 percent. of the current total. For adult applicants also the reduction in July 1963 (700 to 22,600) and the fall between July 1962 and 1963 (2300) were confined to men, while the number of women applicants (6900 in July 1963) was near the level of July 1962 and 1961.

A rise of 2300 to 16,900 in the number of persons on Unemployment Benefit between March and June 1963 was followed by a reduction to 16,500 in July; this is 1200 less men, but 400 more women, than a year earlier.

REGISTRATIONS WITH COMMONWEALTH EMPLOYMENT SERVICE - New South Wales

		1960 July	1961 July	1962 June	1962 July	1962 Oct.	1963 April	1963 June	1963 July
UNPLACED APPLICANTS:									
Juniors (under 21)	Males	1,900	5,900	4,800	4,600	3,700	4,800	4,600	4,500
	Female	2,500	5,000	5,700	5,300	5,000	6,400	6,400	6,200
	Total	4,400	10,900	10,500	9,900	8,700	11,200	11,000	10,700
Adult (over 21)	Males	7,100	24,900	17,200	17,800	14,500	15,200	16,500	15,700
	Female	4,000	7,300	7,200	7,100	6,300	6,500	6,800	6,900
	Total	11,100	32,200	24,400	24,900	20,800	21,700	23,300	22,600
Total: Persons		15,500	43,100	34,900	34,800	29,500	32,900	34,300	33,300
UNFILLED VACANCIES: Total		15,300	5,600	7,400	7,300	10,500	7,600	6,400	7,000
ON "UNEMPLOYMENT BENEFIT"		5,200	23,400	17,000	17,300	13,600	15,000	16,900	16,500

The number of Unplaced Applicants registered in Australia fell by 3300 to 78,100 during July 1963, with a major seasonal fall in Queensland (2600) and lesser ones in New South Wales, Victoria and South Australia. As compared with the position in July 1962, major decreases have occurred in Victoria (6500) and Queensland (4700) with smaller falls in New South Wales and South Australia, while the number remains comparatively high in Western Australia and Tasmania. This also applies to the number on Unemployment Benefit which totalled 37,200 at the end of July 1963, as compared with 45,400 in July 1962 and 61,500 in July 1961.

	UNPLACED APPLICANTS Reg'd with CES				Persons on UNEMPLOYMENT BENEFIT		
	28/7/61	27/7/62	28/6/63	2/8/63	29/7/61	28/7/62	3/8/63
N. S. W.	43,100	34,800	34,300	33,300	23,300	17,300	16,500
Victoria	33,400	25,100	19,100	18,600	19,800	13,900	8,400
Queensland	16,200	14,200	12,100	9,500	7,800	6,600	4,200
South Aust.	10,100	6,700	6,500	6,300	5,000	2,900	2,500
Western Aust.	6,800	5,600	6,000	6,600	3,800	2,800	3,600
Tasmania	3,800	3,700	3,400	3,800	1,800	1,900	2,000
Australia	113,400	90,100	81,400	78,100	61,500	45,400	37,200

An employment survey in New South Wales (by the Department of Labour and National Service and the Commonwealth Statistician) of larger privately-owned factories showed a decline from 243,900 in March 1963 to 240,800 in both June and July. During July there were reports of stand-downs because of bad weather or other seasonal factors (e.g., in the building supply and food industries), as well as of general lack of demand in sections of the motor and electrical industries. Overall this fall was balanced by seasonal staff rises and increased orders in the transport equipment, textile and clothing groups. The employment total for July, 1963 was 1900 or 1 percent. more than a year earlier but 8500, or 3 percent., below the peak of November 1960; since that period only the basic metals industries have shown a consistent upward trend.

EMPLOYMENT IN LARGER FACTORIES SURVEYED - New South Wales

Industrial Group	Nov. 1960	Aug. 1961	March 1962	July 1962	Mar.1963	June 1963	July 1963
Building Materials	19,600	17,900	18,400	18,300	18,400	18,200	18,100
Basic Metals	42,800	42,500	45,100	45,100	46,000	46,100	46,200
Transport Equipment	23,500	19,600	21,000	22,100	22,200	22,400	22,300
Other Metal Mfrs.	61,700	53,600	55,100	56,600	57,100	56,600	56,600
Chemicals	13,400	13,000	13,200	13,200	13,600	13,500	13,400
Clothing, Textiles	33,700	28,400	30,100	30,800	31,200	30,900	31,200
Other (Excl. Food)	30,500	26,900	28,900	29,000	29,600	29,400	29,500
Total, excl. Food	225,200	201,900	211,800	215,100	218,100	217,100	217,300
Food, Drink, Tobacco	24,100	23,400	25,100	23,800	25,800	23,700	23,500
TOTAL: Males	187,200	173,100	180,600	181,900	185,000	184,000	183,900
Females	62,100	52,200	56,300	57,000	58,900	56,800	56,900
Persons	249,300	225,300	236,900	238,900	243,900	240,800	240,800

OVERSEA MIGRATION

Australia's net populatio n gain from migration, which had fallen from 85,200 in 1960/1 to 48,400 in 1961/2, recovered to 69,700 in 1962/3. The number of new settlers arriving rose from 85,800 in 1961/2 to 101,900 in 1962/3; including other long-term arrivals (intending to stay a year or more) total permanent and long-term inflow rose from 118,500 to 137,300, which is near the 1960/1 figure. However, departures under this heading remained at the comparatively high level of 63,100. The steady increase of recent years in short-term arrivals (both visitors and Australians returning from brief absence abroad) continued in 1962-63, but as in earlier periods, their number was slightly less than the corresponding number of departures.

OVERSEA MIGRATION, Australia (Intention as stated by Traveller on Arrival or Departure)

	Year	PERMANENT		LONG-TERM		TOTAL	SHORT-TERM			TOTAL MOVE-MENTS
		Settler	Other Resid.	Aust. Resid.	Visitor	Permanent Long-Term	Aust. Resid.	Visitor	Total	
ARRIVAL	1960/1	108,300		16,900	13,300	138,500	81,900	92,700	174,600	313,100
	1961/2	85,800		19,300	13,400	118,500	91,900	102,200	194,100	312,600
	1962/3	101,900		21,400	14,000	137,300	100,700	119,600	220,300	357,600
DEPARTURE	1960/1	5,900	5,500	28,600	11,800	51,800	82,200	93,900	176,100	227,900
	1961/2	9,200	7,200	33,300	12,600	62,300	94,100	107,800	201,900	264,200
	1962/3	8,700	6,900	34,300	13,200	63,100	102,400	122,400	224,800	287,900
NET MIGRA-TION	1959/60	99,600	-6,500	-8,700	3,900	88,300	-7,000	-2,200	-9,200	79,100
	1960/1	102,400	-5,500	-11,700	1,500	86,700	- 300	-1,200	-1,500	85,200
	1961/2	76,600	-7,200	-14,000	800	56,200	-2,200	-5,600	-7,800	48,400
	1962/3	93,200	-6,900	-12,900	800	74,200	-1,700	-2,800	-4,500	69,700

PRODUCTION - Coal and Other Minerals, Factories, New South Wales (See also graph. p.91)

The upward trend of recent years in New South Wales coal production came to a halt in 1962/3 when the year's total at 18.7m. tons was 2 percent. below the 1961/2 peak of 19.1m. tons, though it remained higher than in any earlier year. Consumption within New South Wales has been steady at 13.4m. tons during the past three years with rising demand from steel works and power stations compensating for reduced coal requirements for the railways, town gas works and ships' bunkers. But a fall in demand from overseas, mainly Japan, and ffom Victoria reduced exports from 4.4m. in 1961/62 to 3.6m. tons in 1962-63 and left output in excess of overall demand, so that unsold stocks at collieries rose by 353,000 tons over the year. Total stocks (including those of consumers etc.) reached 3.3m. tons at the end of June 1963.

C O A L ANNUAL PRODUCTION & DISPOSALS - New South Wales, Thousand Tons

	1951	1956	1960/1	1961/2	1962/3
CONSUMPTION, NSW: Irong & Steel Refining	2,795	3,589	4,948	5,139	5,176
Electricity Generation	2,605	3,316	3,975	4,114	4,255
Railways	1,523	1,513	1,014	819	729
Town G a s	888	917	834	791	723
Bunkers, NSW Ports	412	247	136	115	115
Other Users, NSW	2,485	2,467	2,568	2,452	2,461
Consumed in NSW	10,708	12,049	13,475	13,430	13,459
CARGO EXPORTS: to Victoria	1,260	1,116	879	743	659
Other States	900	945	731	547	564
J a p a n	...	27	1,653	2,962	2,243
Other Countries	98	251	196	201	188
Exported from NSW	2,258	2,339	3,459	4,453	3,654
STOCKS Increase (Fall -)	507	186	188	-115	353
Mine Washery Refuse & Dump Losses	40	236	1,041	1,315	1,259
COAL PRODUCTION IN YEAR	13,513	14,810	18,163	19,083	18,725

Employment in New South Wales coal mines declined from a post-war peak of about 20,000 at the end of 1952 to 12,600 in June 1961, 12,100 in June 1962 and 11,500 in June 1963. Recent reductions were mainly in the Cessnock/North West district where current employment of 2300 compares with 7800 eleven years ago.

Lead and Zinc production in New South Wales (metallic contents of ore produced) which had been at record levels in 1962 continued to expand in the first half of 1963 with a parallel increase in production of silver. Production of other minerals, notably copper, sulphur, cadmium and cobalt, for January-June was also higher in 1963 than in 1962.

MINE PRODUCTION - New South Wales - Contents of Minerals Produced

		Y e a r			J a n u a r y - J u n e			
		1960	1961	1962	1960	1961	1962	1963
Coal	m. tons	17.7	19.0	19.0	9.8x	10.5x	10.5x	10.5x
Lead	000 "	236	212	292	117	114	137	155
Zinc	000 "	234	238	245	115	117	117	126
Copper	000 "	3.6	3.5	3.7	1.7	1.7	1.9	1.9
Sulphur	000 "	204	195	187	101	99	95	101
Silver	000 oz.	8398	7448	9929	4192	3924	4695	5248
Gold	000 oz.	13.6	12.0	11.2	6.8	5.9	5.6	5.6

x January-July

Production in New South Wales of pig iron steel, electricity, gas, bricks and cement showed a seasonal rise during July and was slightly higher than at this time of earlier years.

TELEVISION AND RADIO - New South Wales and Australia

The number of television viewers' licenses issued at end of June 1963 totalled 619,400 in New South Wales and 1,584,000 in Australia. Increases during the past three years were as follows:-

Year 1960-61:	N.S.W.	79,200	Other States	183,100	Australia	262,300
1961-62	"	66,100	"	94,200	"	160,300
1962-63	"	64,800	"	141,600	"	206,400

Per 100 of population, licenses in force at June 1963 averaged about 15 in Australia,(17 in Victoria and South Australia, 16 in New South Wales and 12 in the other States). The number of broadcast listeners' licenses in Australia declined from a peak of 2,291,000 in August 1960 to 2,219,100 in June 1962 but was back to 2,238,400 in June 1963 (801,500 in New South Wales), which is equivalent to about 20 per 100 of population.

Production of television sets in Australia fell from 441,800 in 1959/60 to 289,500 in 1961/2 and 292,500 in 1962/3, when it was about 40 percent. greater than the net rise in licenses. Production of radio sets in Australia, which had declined from 458,000 in 1956/7 to 367,100 in 1961/2, reached a new peak of 500,000 in 1962/3, largely through increased output of portable sets. In 1962/3 about two-thirds of the Australian output of both television and radio sets were produced in New South Wales.

RADIO AND TELEVISION LICENSES IN FORCE

As at June	Television Viewers' x				Broadcast Listeners' x		
	N.S.W.	Victoria	Other	Australia	N.S.W.	Other States	Australia
1960	409,300	353,100	192,600	955,000	832,700	1,450,500	2,283,200
1961	488,500	401,400	327,400	1,217,300	825,500	1,430,300	2,255,800
1962	554,600	452,100	370,900	1,377,600	812,400	1,406,700	2,219,100
1963	619,400	517,200	447,400	1,584,000	801,500	1,436,900	2,238,400

x Excludes short-term licenses 71,300 T.V. and 1300 radio at June 1963

FACTORY PRODUCTION OF RADIO AND TELEVISION SETS

Year	Television Sets			Radio Sets		
	N.S.W.	Other States	Australia	N.S.W.	Other States	Australia
1959/60	326,200	115,600	441,800	260,400	142,200	402,600
1960/61	221,500	90,300	311,800	309,200	142,000	451,200
1961/62	196,900	92,600	289,500	254,700	112,400	367,100
1962/63	187,500	105,000	292,500	322,700	177,300	500,000

MOTOR VEHICLE REGISTRATIONS - New South Wales & Australia (See also graph p. 91)

New vehicle registrations in New South Wales rose from 108,100 in 1961/2 to the record figure of 132,300 in 1962/3 which is 5 percent. above the previous peak of 1959/60. Similarly, the net annual rise in the number of vehicles on the register, which had been 60,300 in 1959/60 and 57,100 in 1961/2, rose to 66,400 in 1962/3, bringing the total on the register to 1,169,000 at June 1963.

For both cars and commercial vehicles, the upward movement of new registrations in post-war years has been accompanied by a rising trend in the number of cancellations, and by 1962/3 the net increase in the number of such vehicles was equivalent to only 53 percent. of new registrations; thus, on balance, for about every two new cars sold one old one was withdrawn from traffic. The principal increases in new registrations during 1962/3 as compared with the previous year occurred for cars, from 66,900 to 81,600, and station wagons, from 17,800 to 24,200. Registrations of new utilities, panel vans and other truck types, though a little higher than last year, were less than in 1959/60; nor did tractor registrations compare well with some earlier years. For motor cycles, cancellations continued to exceed new registrations, and the total of 19,500 on the register at June 1963 was less than one half of the 47,500 registered eleven years ago.

MOTOR VEHICLES -- New South Wales

Cars	NEW VEHICLE Registrations in Year			NET INCREASE Vehicles on Register			ON REGISTER At End of June		
	1960/1	1961/2	1962/3	1960/1	1961/2	1962/3	1939	1962	1963
Cars	67,700	66,900	81,600	35,800	38,100	42,800	213,300	697,400	740,200
Station Wagons	18,000	17,800	24,200						
Utilities	9,600	8,700	9,800						
Panel Vans	5,400	4,600	4,900						
Trucks, etc.	7,100	5,700	6,900						
All Commercial	40,100	36,800	45,800	21,100	19,700	24,400	76,700	351,400	375,800
Taxis, Buses, etc.	1,400	1,300	1,600	200	100	..	4,800	9,200	9,200
Road Tractors	1,400	1,700	1,500	1,900	1,800	1,500	1,000	22,800	24,300
Motor Cycles	2,000	1,400	1,800	-4,400	-2,600	-2,300	24,200	21,800	19,500
Total	112,600	108,100	132,300	54,600	57,100	66,400	320,000	1102,600	1169,000

GOVERNMENT TRANSPORT SERVICES - New South Wales

Passenger traffic on Government trams and buses has declined each year since the end of the war when it exceeded 500m. passengers a year. In 1962-63, Sydney buses carried 241m. passengers as against 244m. in 1961-62; Newcastle traffic also fell, (from 25.9m. to 24.6m.) making a total fall of 4 million from 270m. to 266m.

Earnings on operating account fell by £158,000 over the year and working expenses by £514,000, -- thus reducing the deficiency on working account from £1.21m. in 1961-62 to £853,000 in 1962-63; this was the lowest deficit since 1959-60. Depreciation and debt charges for 1962-63 are not yet available, but were budgeted at £1.5m., so that the overall deficit will probably be in the vicinity of £2.4m. as against £2.8m. in 1961-62.

GOVERNMENT TRAMS AND BUSES - Sydney and Newcastle

Year Ended June	Working Account: Earnings	Working Account: Expend.	Balance: Sydney	Balance: Newc.	Balance: Total	Net Deficit incl. cap. charges	Passenger Journeys	Bus Mileage: Sydney	Bus Mileage: Newc.
	Sydney & Newcastle		Sydney	Newc.	Total	Sydney & Newcastle		Sydney	Newc.
	£ Thousands						Millions	Thousands	
1950	9,299	9,552	-- 211	- 42	- 253	-- 804	478		
1956	11,067	14,017	-2,755	- 195	-2,950	-4,138	395	27,655	6,332
1957	14,260	14,215	- 88	133	45	-1,169	324	26,873	5,995
1961	12,685	13,927	-1,176	- 66	-1,242	-2,937	275	38,313	5,427
1962	12,543	13,752	-1,121	- 88	-1,209	-2,804	270	39,567	5,426
1963	12,385	13,238	- 760	- 93	- 853	n.a.	266	38,680	5.354

PART II: FINANCE - TRADE - INCOME

BANKING: General - Australia

The volume of money in Australia (holdings by the public of notes and coin, and deposits with trading and savings banks) showed the usual seasonal fall, from £4271m. in March 1963 to £4259m. in June. The annual growth rate throughout 1962-63 (as compared with 1961-62) was steady around 8 percent. The principal increase between June 1962 and 1963, as in the two preceding years, was in savings deposits (up £239m. to £1953m.) and fixed deposits with the trading banks (£55m. to £574m.). In the more active portions of the money supply, current bank deposits rose by only £39m. or 3.4 percent. to £1323m. remaining less than in June 1960 (£1361m.); the note and coin issue rose by £4m. or 1 percent. to £409m.

VOLUME OF MONEY, AUSTRALIA. Excl. Government and Inter-Bank Deposits

	1959/60	1960/1	1961/2	1962/3	1959/60	1960/1	1961/2	1962/3
	Amount in £ mill.				Percent. Rise on Previous Year			
Month: September	3,433	3,620	3,719	4,013	7.2	5.4	5.7	7.9
December	3,574	3,701	3,877	4,183	7.8	3.5	4.8	7.9
March	3,619	3,701	3,957	4,271	7.6	2.3	6.9	7.9
June	3,596	3,651	3,922	4,259	7.7	1.5	7.4	8.6
DETAILS FOR JUNE:								
Deposits: Savings Bank	1,512	1,569	1,714	1,953	9.6	3.8	9.2	13.9
Trading: Fixed	323	435	519	574	...	34.7	19.3	15.8
Other	1,361	1,248	1,284	1,323	8.5	-8.3	3.6	3.4
Notes & Coin Issued	400	399	405	409	4.7	-0.2	1.5	1.0

The main factor in the increase in money supply between June 1962 and 1963 was increased lending by the trading banks (up £89m.), savings banks (up £63m.), the Rural Credit Department (up £49m.) and the Commonwealth Development Bank (up £5m.), making a total increase of £206m. or 12.6 percennt. over the year, as compared with an increase of £42m. or 2.6 percent. in 1961-62. The surplus in the balance of payments (reflected in the rise in international reserves) added a further £63m. in 1962-63 as against £88m. in 1961-62. Holdings of Government securities (reflecting bank lending to the Government) rose by £160m. with the trading and savings banks but net sales by the Reserve Bank reduced the aggregate increase to £78m. or 3.9 percent., as against a rise of £151m. or 8 percent. in 1961-62.

MAJOR ASSETS OF THE AUSTRALIAN BANKING SYSTEM - As at June

	1960		1961		1962		1963		1960	1961	1962	1963
	£ million								Annual Change, Percent.			
International Reserves	512	512	473	473	561	561	626	626	-0.8	-7.6	18.6	11.6
Advances: Trading Banks	1106		1119		1143		1232					
Savings Banks	301		339		374		437					
Rural/Development "	107	1514	129	1587	112	1629	166	1835	10.2	4.8	2.6	12.6
Govt.Sec's: Trading " ø	234		247		369		376					
Savings " ø	1081		1109		1199		1352					
Reserve "	489	1804	511	1867	450	2018	368	2096	6.2	2.6	8.1	3.9
Total of Above	3830		3927		4208		4557		6.5	2.5	7.2	8.3

ø Excluding Government deposits but including loans to short-term money market.

MAJOR TRADING BANKS - Australia

A seasonal fall in current (non-interest bearing) bank deposits of £60m. between March and July 1963 was rather less than in this period of earlier years (£89m. in 1962 and £114m. in 1961) and this, coupled with a rise in interest-bearing deposits, kept total deposits at the comparatively high figure of £1937m. in July. This total was £114m. more than in July 1962 and £236m. higher than July 1961. Fixed deposits made up about one third of the total in July 1963.

Although advances have been rising steadily during the current year and reached a new record of £1108m. in July (including £28m. term loans), bank liquidity remains comparatively high with a ratio of cash and securities to deposits of 24.1 percent. in July, as against 23.6 and 21.4 percent. at this time of 1962 and 1961. This is partly due to a reduction in Statutory Reserve Deposits from 11½ percent. of customers' deposits (set last October) to 10.8 percent. from the middle of July.

MAJOR TRADING BANKS - Business within Australia

Month (Weekly Average)	DEPOSITS OF CUSTOMERS				ADVANCES to Customers	RESERVE DEPOSIT Account	GOVT. SECURITIES	Cash Items	RATIO TO DEPOSITS		
	Fixed	Current Interest	Current Other	Total					Advances	Res. Dep.	Cash & Sec's.
	£ million								Percent.		
1960: July	363	110	1,233	1,706	1,060	303	250	70	62.2	17.8	18.7
1961: July	486	105	1,110	1,701	1,035	219	288	76	60.8	12.9	21.4
1962: March	561	95	1,239	1,895	972	235	512	68	51.3	12.4	30.6
July	559	114	1,150	1,823	1,061	192	362	68	56.2	10.5	23.6
1963: March	618	118	1,249	1,985	1,048	227	487	66	52.8	11.4	27.8
June	613	118	1,192	1,923	1,101	223	393	65	57.3	11.6	23.9
July	623	125	1,189	1,937	1,108	211	400	67	57.2	10.9	24.1

Overdraft limits and advances as shown below exclude temporary loans to wool buyers and term loans (£38m. and £28m. respectively in July 1963). Limits have been increased almost continuously during the past two years and reached a record of £1824m. in July 1963; advances have risen correspondingly in recent months and were equal to about 57 percent. of total limits during May, June and July; this is slightly less than the corresponding ratios of 59 percent. in July 1962 at 64 percent. in July 1961.

MAJOR TRADING BANKS: ADVANCES & LIMITS (Excl. Temporary Loans to Wool Buyers & Term Loans) £m.

	1961 July	1962 March	1962 June	1962 July	1963 March	1963 June	1963 July
Total Overdraft Limits (Second Wednesday)	1571	1683	1722	1733	1783	1812	1824
Less: Advances Outstanding (Weekly Av.)	999	928	995	1026	975	1035	1043
"Unused Overdraft Limits" (Approx. Bal.)	572	755	727	707	808	777	781
Percent. of Limits Used (Approx.)	64%	55%	58%	59%	55%	57%	57%

NEW SOUTH WALES ACCOUNTS

For the month of July, State revenue rose from £14.7m. in 1962 to £16.5m. in 1963 because of increased receipts from taxes, in particular stamp duties, and from Commonwealth Grant. Governmental expenditure increased over the period by £0.3m. (to £12.9m), mainly on account of education services. The surplus on account of the business undertakings rose from £0.9m. in July 1962 to £2.4m. in 1963 through increased railway receipts, and the overall surplus on the State accounts at £6m. in July 1963 was higher than usual for this month.

NEW SOUTH WALES GOVERNMENT ACCOUNTS - Month of July - £ million

Revenue	1961	1962	1963	Expenditure	1961	1962	1963
C'wealth General Grant	6.6	6.9	7.2	Net Debt Charges	1.5	1.8	1.8
State Taxation	5.0	5.0	6.8	Social Services	9.3	8.5	8.8
Other Governmental	2.2	2.8	2.5	Other Governmental		2.3	2.3
Total Government	13.8	14.7	16.5	Total of Above	10.8	12.6	12.9
Railways	6.2	6.7	8.2	Railways	6.0	6.1	6.3
Omnibus Services	1.0	1.0	1.0	Omnibus Services	1.0	1.0	1.0
Harbour Services	.5	.5	.7	Harbour Services	.2	.2	.2
Total Business	7.7	8.2	9.9	Total Business	7.2	7.3	7.5
TOTAL REVENUE	21.5	22.9	26.4	TOTAL EXPENDITURE	18.0	19.9	20.4
GROSS LOAN EXPENDITURE ON WORKS AND SERVICES					3.6	1.7	2.4

P R I C E S - Australia (see also graph p. 91)

After a downward movement in 1961-62 the major Australian price indexes rose during 1962-63 in varying degrees. The increase of 0.7 per-cent. in the Consumer Price Index was nearly equal to last year's fall, but wholesale prices remained well below the level of two years ago. Recent price rises for wool and some foodstuffs have lifted the export price index to its highes t level for three years.

P R I C E I N D E X E S - Australia

Quarter	CONSUMER	WHOLE-SALE	EXPORT	IMPORT	CONSUMER Quarter	CONSUMER Year	WHOLESALE Quarter	WHOLESALE Year	EXPORT Quarter	EXPORT Year	IMPORT Year
	Base Year 1952 - 53 = 1 0 0				P e r c e n t a g e C h a n g e						
June - 1960	121	113	77	108		+3.7		+5.9		+1.7	+1.9
1961	125	112	77	109		+3.2		-1.4		-0.5	+1.9
1962	124	105	76	109		-0.8		-5.9		-1.0	...
Dec. - 1962	124	106	76	109	+0.1		-0.7		+2.4		
March 1963	125	106	81	110	+0.1		+0.5		+7.6		
June 1963	125	107	83		+0.3	+0.7	+0.6	+1.9	+1.8	+8.5	

After a slight fall from 125.0 to 124.0 between the June quarters of 1961 and 1962 the Consumer Price Index (Six Capitals) rose slightly throughout the next four quarters to 124.9 in June quarter 1963. The fall in 1961-62 had reflected mainly a 5 percent. decline in the food series, but this series rose by 0.6 percent. in 1962-63; in the latter period similar small increases were recorded for the series for clothing and miscellaneous items, while the housing series advanced by 2.7 percent. and the series for household supplies and equip-ment declined by 0.4 percent. Over the year the aggregate series rose by about 1 percent. in Sydney and by about one half percent. in the other capitals.

CONSUMER PRICE INDEX - Base Year 1952-53 = 100, Six Capital Cities

Quarter	Food	Clothing/Drapery	Housing	Household Supplies	Miscell.	Total Index
June 1961	129.4	112.4	148.0	111.9	127.7	125.0
June 1962	123.7	112.9	152.6	112.8	128.2	124.0
March 1963	124.1	113.2	155.3	112.1	129.0	124.5
June 1963	124.5	113.4	156.8	112.4	129.2	124.9

	A l l G r o u p s I n d e x - Six Capital Cities						
	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Six Capitals
June 1961	123.4	127.1	126.1	124.3	122.4	128.9	125.0
June 1962	122.3	125.9	127.3	121.9	122.1	127.6	124.3
June 1963	123.7	126.4	127.9	122.5	122.8	128.2	124.9

The Australian Wholesale Price Index (1936/7 to 38/9 = 100) which had reached a peak of 372 in August 1960 and subsequently declined to 330 in November 1961 was fairly steady around 340 throughout July-May 1962-63 and rose to 346 in June, reflecting a recent increase in the food series and the improvement in wool prices. The series for building materials was steady throughout the year, and the series for metals and coal, rubber and hides, oil and chemicals tended down-ward. The index fluctuations of recent years affected mainly home-produced goods, and the series for goods principally imported remained relatively stable.

WHOLESALE PRICE INDEX - Australia - Base 1936/7 to 1938/9 = 100

Month	Textile Fibres	Metals, Coal	Oils, Fats, Waxes	Chemi-cals	Build'g Materi-als	Rubber, Hides	ALL BA-SIC MA-TERIALS	Food, Tob-acco	Mainly Im-port	Mainly Home Prod.	TOTAL ALL GROUPS
(1960 Index Weight)	3	17	8	4	10	2	44	56	23	77	100
Aug. 1960	366	401	225	329	439	365	347	392	280	410	372
Nov. 1961	385	393	211	333	439	297	339	322	272	354	330
Aug. 1962	390	387	211	319	439	284	335	346	270	371	341
Nov. 1962	405	387	208	317	439	268	334	337	272	363	336
June 1963	474	385	209	316	439	231	337	354	271	377	346

The Export Price Index which since early 1960 had stood below the base year average of 100 for 1959-60, recovered strongly in the first half of 1963 to 109 in June. This was largely due to the upward movement in wool prices (which have a weight of 51 out of 100 in the index) and a substantial increase in prices for sugar and dairy produce.

EXPORT PRICE INDEX - AUSTRALIA - (BASE YEAR 1959-60 = 100)

Month	Wool	Meats	Dairy Produce	Cereals	Dried/Canned Fruits	Sugar	Hides, Tallow	Metals, Coal	Gold	ALL GROUPS
Index Weight	51	10	6½	12½	2½	4	1	10½	2	100
April 1961	101	109	78	99	98	101	94	95	100	99
Nov. 1961	92	100	79	102	95	87	83	91	100	93
June 1962	99	97	86	112	92	87	78	90	100	98
March 1963	112	99	90	104	89	128	69	91	100	105
June 1963	115	102	93	103	89	165	68	95	100	109

RETAIL SALES

The value of retail sales in large City stores in Sydney, which had been below the comparable level of 1962 in March to June 1963, showed a relative increase of 5 percent. (over 1962) in July 1963; this brough them back to the level of July 1960. Sales in the first seven months of 1963 were about 1 percent. less than in the corresponding period of 1962 and less also than in these periods of 1961, or 1960. The value of stocks held by these stores in the first half of 1963 was about 5 percent. greater than at this time of 1962.

LARGE SYDNEY STORES = Changes Compared with Previous Year

	Business Days		VALUE OF SALES				VALUE OF STOCK		
	1961/62	1962/63	1959/60	1960/61	1961/62	1962/63	1960/1	1961/2	1962/3
	Number		Percent. Rise or Fall (-)						
Sept.Quarter	79	78	1.3	5.3	-6.9	1.4	3.5	-1.5	1.4
Dec. "	75	75	3.8	2.4	-7.2	2.0	5.1	-2.2	6.7
March "	76	74	9.9	-0.5	-1.8	-1.1	5.3	-4.8	5.7
June "	73	73	6.2	-4.8	1.4	-2.4	3.2	-0.2	4.8
July(next year)	26	27	0.7	-6.7	1.9	5.1	-0.6	3.0	
Jan.-July	175	174	6.8	-3.3	0.2	-0.9			

An area comparison, prepared by the Retail Traders' Association, for the months of June 1962 and 1963 shows an increase in turnover values in the current year of 5 percent. for stores in Sydney suburbs but falls of between 2 and 3 percent. for stores in the city of Sydney as well as in Wollongong and Newcastle. These figures, in conjunction with corresponding figures for earlier months, indicate that the shift in retail trade from the city to the suburbs of Sydney (as shown in the Retail Census of 1962) is continuing.

The value of retail sales in Australia (excluding motor vehicles, parts and petrol), estimated at £670m. in June quarter 1963, was 2 percent. greater than in June quarter 1962 and 6 percent. greater than in June quarter 1961.

SYDNEY STOCK EXCHANGE

Following a moderate upward trend in the first half of 1963, share prices in Sydney rose more sharply in July and the first half of August (industrial shares by 9 percent.) when they reached their highest level for three years. This movement levelled out later in the month after the presentation of the Commonwealth budget.

SYDNEY STOCK EXCHANGE, INDUSTRIAL SHARE PRICE INDEX, Base 1936/1938 = 100

	Year 1960	Year 1961	Year 1962	1962 July	1963 Jan.	1963 June	1963 July	1963 August to 20th
Peak of Period	375(Sept)	340(June)	346(Feb.)	313	321	334	356	365
Low of Period	287(Nov.)	297(Jan.)	295(Oct.)	304	314	327	335	356

NATIONAL INCOME AND EXPENDITURE - Australia
(Figures are subject to revision, in particular those for 1962-63)

Movements in the Australian national accounts should be viewed in the context of population growth, which has been at the rate of 2% p.a. in recent years, and changes in the price level which however were comparatively small in 1961-62 and 1962-63 (see also p. 84).

As shown below, Gross National Product (at factor cost) increased by 7.6 percent. to £7008m. in 1962-63, as against a rise of only 1.1 percent. in 1961-62, and increases of 5.2 and 10.7 percent. in the two preceding years when price rises were greater. Expressed in constant prices, national product is estimated to have increased to an annual rate of 4 percent. in 1959-60 and 1960-61 and to have fallen fractionally by 0.2 percent. in 1961-62, while for 1962-63 the rise is expected to be only slightly less than the increase of 7.6 percent. measured at current prices.

Wages and Salaries rose in 1962-63 by £210m. or 6 percent. to £3965m. due to an increase of about 3 percent. each in average employment and average earnings; this compares with a rise of 2 percent. in the total in 1961-62 when average earnings had risen but employment had slightly decreased. Farm Income in 1962-63 is estimated to have risen by £82m. or 17 percent. to £564m. (by £80m. to £545m. if farm company income is excluded) after a fall of £35m. in the previous year. The rise in 1962-63 was due mainly to higher production of wheat, sugar and meat and higher prices for wool and sugar.

FARM INCOME		1959-60		1960-61		1961-62		1962-63	
Gross Value of Production:	Pastoral	638		565		594		650	
	Crops	415		536		504		557	
	Farmyard/Dairy	275	1328	274	1375	272	1370	283	1490
Less Costs:			820		858		888		926
Farm Income (incl. companies)			508		517		482		564

The gross operating surplus of enterprises other than farms which had risen by only £30m. in 1961-62 increased by £206m. or 9 percent. to £2498m.; this included rises of £99m. or 10 percent. in company income and £54m. or 29 percent. for public enterprises.

MAIN AGGREGATES AND COMPONENTS OF GROSS NATIONAL PRODUCT (£mill.)

	1959-60	1960-61	1961-62	1962-63	Percent.Rise 61/2 to 62/3
NATIONAL INCOME ∅	5,479	5,752	5,815	6,252	7.5
Plus: Net Income Payable Overseas	142	135	111	137	23.4
NET NATIONAL PRODUCT ≠	5,621	5,887	5,926	6,389	7.8
Plus: Depreciation Allowances	503	553	586	619	5.6
GROSS NATIONAL PRODUCT (Factor Cost)	6,124	6,440	6,512	7,008	7.6
Plus: Indirect Taxes less Subsidies	770	812	787	858	9.0
GROSS NATIONAL PRODUCT	6,894	7,252	7,299	7,866	7.8
Components of G.N.P. (Factor Cost):					
Wages, Salaries, Supplements	3,440	3,679	3,755	3,965	5.6
Gross Surplus: Companies	979	959	962	1,061	10.3
Farms(excl. CO's.)	487	499	465	545	17.2
Other Unincorpor'd	844	867	876	910	3.9
Dwellings(Private)	221	247	268	287	7.1
Public Enterprises	153	189	186	240	29.0

Previously termed ∅ 'Resident National Income'; ≠ 'National Income'

Last year's fall of £301m. in Gross National Expenditure which was due to reduced private investment in fixed capital and stocks, was reversed in 1962-63 with an increase of £752m. or 10½ percent. to £7925m. 6 percent. more than in 1960-61); major increases during the year were recorded for private investment in dwellings and other new building and plant, as well as in manufacturing, trade and farm stocks. Current expenditure on goods and services rose by 5½ percent. (£308m.) to £5933m. in 1962-63. This includes an increase of £60m. (or 7½ percent.) in expenditure by public authorities and of £245m. (or 5 percent.) in personal consumption outlay.

GROSS NATIONAL EXPENDITURE (£mill.)

	1959-60		1960-61		1961-62		1962-63		Percent.Rise 61/2-62/3
NET CURRENT: Personal Consumption	4367		4611		4748		4993		
Financial Enterprises	88		92		100		103		
Public Authorities	665	5120	717	5420	777	5625	837	5933	5.5
GROSS FIXED CAPITAL EXP:									
Private: Dwellings	304		333		299		322		
Other New Building	211		239		229		261		
All Other	551	1066	605	1177	560	1088	645	1228	12.9
Public: Enterprises	325		320		358		377		
Authorities	246	571	274	594	301	659	311	688	4.4
INCREASE: VALUE OF STOCK	108		252		-117		147		
Statistical Discrepancy	101	209	31	283	- 82	-199	-71	76	
GROSS NATIONAL EXPENDITURE		6966		7474		7173		7925	10.5
Plus Exports, Goods & Services	1060		1070		1216		1227		
Less Imports " "	1132	- 72	1292	-222	1090	126	1286	- 59	
GROSS NATIONAL PRODUCT		6894		7252		7299		7866	7.8

A major factor in the rise of public expenditure in recent years has been increased commitments for education and health services which made up 38 percent. of total public authority spending on goods and services in 1962-63, as compared with 37 percent. in 1961-62 and 33½ percent. in 1958-59, with a corresponding decline in the proportion spent on defence. This has also been a major factor in a relative rise of State/Local, as compared with Commonwealth, spending.

PUBLIC AUTHORITIES - CURRENT EXPENDITURE ON GOODS AND SERVICES

	1959-60	60-61	61-62	62-63	58/9	59/60	60/1	61/2	62/3
	£ m i l l i o n				Percentage Distribution				
War and Defence	188	191	197	205	29.7	28.2	26.6	25.4	24.5
Education	134	156	174	188	19.7	20.1	21.8	22.4	22.5
Public Health and Welfare	96	103	116	130	13.8	14.4	14.4	14.9	15.5
All Other	247	267	290	314	36.8	37.3	37.2	37.3	37.5
Total: Commonwealth	315	330	347	369	47.8	47.4	46.0	44.7	44.1
State and Local	350	387	430	468	52.2	52.6	54.0	55.3	55.9
All Public Author's	665	717	777	837	100%	100%	100%	100%	100%

An excess of Gross National Expenditure over Gross National Product in 1962-63 of £59m. represents the import surplus (of goods and services) which compares with an export surplus of £126m. in 1961-62. Including oversea receipts and payments for interest, dividends and remittances, international payments on current account showed a deficit of £214m. in 1962-63 compared with a near balance in 1961-62, although there were larger deficits in the two previous years. Continuing heavy private capital inflow in 1962-63 (£246m.), coupled with Government borrowing overseas, exceeded the deficit on current account and led to a rise of £65m. (to a total of £626m.) in international reserves.

OVERSEA ACCOUNT £mill.

	1938-39		1959-60		1960-61		1961-62		1962-63	
Current Account: Debits (imports...)	184[illegible]		1345		1508		1293		1514	
Credits (exports..)	166	18	1117	228	1135	373	1291	2	1300	214
Finance of Current A/c Deficit:										
ø Private Capital Inflow	-11		195		344		118		246	
ø Public: Borrowing	4		41		-11		-27		42	
I.M.F			-12		79		-79		- 9	
ø Decrease, International Reserves	25	18	4	228	-39	373	-10	2	-65	214

ø Net Repayment and Increase in Reserves shown as (-)

A rise of £80m. or 17 percent. in Farm Income during 1962-63 raised its share in personal (current) income back from 8.1 to 8.9 percent., which is the same as in 1960-61 but still less than in earlier years. Other business income (non-company profits, dividends, rent, interest) as well as wages rose at the rate of 5½ percent. in 1962-63 and cash social service benefits by 4 percent. In outlay on personal account, proportionally the largest increase in 1962-63 was in saving which rose by 18 percent. to £408m.; this item is connected with the financing of private dwellings built (the value of which rose by £23m. to £322m. in 1962-63) and of stocks held by unincorporated businesses (which apparently rose substantially in 1962-63), so that its fluctuations do not necessarily reflect changes in consumer spending. The proportion of direct taxes taken from personal income at 10 percent. in 1962-63 (income tax 9%. estate/gift duties 1%) continued the slight upward trend of recent years.

PERSONAL CURRENT ACCOUNT

	1959-60	60-61	61-62	62-63	58/9	59/60	60/1	61/2	62/3
	£ m i l l i o n				Percentage Distribution				
INCOME: Wages, Salaries, etc.	3440	3679	3755	3965	64.1	64.9	65.4	65.3	64.9
Cash Benefits (Public Auth)	377	418	458	478	7.2	7.1	7.4	8.0	7.8
Farm Income	487	499	465	545	9.8	9.2	8.9	8.1	8.9
Other Bus., Rent, Interest	992	1036	1070	1126	18.9	18.8	18.3	18.6	18.4
OUTLAY: Personal Consumption ≠	4453	4710	4846	5098	84.1	84.1	83.7	84.3	83.4
Direct Taxes	483	554	556	608	8.7	9.1	9.8	9.7	9.9
Balance-Saving	360	368	346	408	7.2	6.8	6.5	6.0	6.7
T O T A L Income and Outlay	5296	5632	5748	6114	100%	100%	100%	100%	100%

≠ incl. interest paid (£77m. in 1962/3) and remittances overseas (£28m. in 1962/3)

Personal consumption outlay rose by £245m. or 5 percent. to £4993m. in 1962-63. Proportionally the largest increase was in the purchase of motor vehicles (up £63m. to £289m.) which rose from 4.8 to 5.8 percent. of the total; and the upward trend in the rent share also continued (from 8.8 percent. in 1958-59 to 9.5 and 9.7 percent. in 1961-62 and 1962-63) when it rose by £29m. to £482m. (£353m. imputed rent and £129m. actual rent paid). The relative share of expenditure going into food, drink, tobacco and clothing which had been 47 percent. in 1958-59 and 45½ percent. in 1961-62 fell further to 44.7 percent. in 1962-63, and that for household durables (electrical, furniture, hardware) has also fallen from 1959/60 onward (from 8.8 to 7.8 percent.)

PERSONAL CONSUMPTION EXPENDITURE

	1959-60	60/61	61/62	62/63	58/9	59/60	60/1	61/2	62/3
	£ m i l l i o n				Percentage Distribution				
F o o d	1053	1121	1156	1193	24.9	24.1	24.3	24.3	23.9
Alcoholic Drink, Tobacco	451	473	481	498	10.6	10.3	10.3	10.1	10.0
Clothing, Footwear, Drapery	509	530	531	540	11.6	11.7	11.5	11.2	10.8
Rent (incl. imputed rent)	379	420	453	482	8.8	8.7	9.2	9.5	9.7
Household Durables	384	381	376	389	8.3	8.8	8.3	7.9	7.8
Motor Vehicles Purchase	233	236	226	289	4.6	5.3	5.1	4.8	5.8
Other g o o d s ≠	438	472	498	516	10.2	10.0	10.2	10.5	10.3
Other s e r v i c e s ∅	920	978	1027	1086	21.0	21.1	21.1	21.7	21.7
Total	4367	4611	4748	4993	100%	100%	100%	100%	100%

≠ incl. gas/electricity, newspapers/books, toys/travel, chemists and other goods.
∅ incl. fares, petrol, medical, education fees, life assurance, postal, entertainment etc.

Last year's fall of £506m. in national capital outlay was reversed in 1962-63 with a rise of £444m. to £1992m. The business sector (through depreciation allowances and undistributed profits) contributed about one half of the funds in 1961-62 and 1962-63, which is a relative increase on earlier years; while Government funds at £427m. or 21 percent. of the total in 1962-63 were proportionally not as high as in earlier years. Oversea funds at £214m. or 11 percent., although high compared with last year, were also less than in earlier periods. Personal Saving has contributed around one fifth of total capital funds in recent years.

NATIONAL CAPITAL ACCOUNT

	1959-60	60-61	61-62	62-63	58/9	59/60	60/1	61/2	62/3
	£ m i l l i o n				Percentage Distribution				
Depreciation Allowances	507	558	591	624	29.4	27.5	27.2	38.2	31.3
Companies: Undistrib. Surplus ≠	331	218	189	319	14.8	17.9	10.6	12.1	16.1
Personal Saving	360	368	346	408	21.3	19.5	17.9	22.4	20.5
Current A/c Surplus: Govt.	420	537	420	427	22.6	22.8	26.1	27.1	21.4
Current A/c Deficit: Overseas	228	373	2	214	11.9	12.3	18.2	0.2	10.7
Total: Sources of Funds	1846	2054	1548	1992	100%	100%	100%	100%	100%

≠ Undistributed income, incl. assurance funds, and rise in dividend/tax provisions.

LIVESTOCK: New South Wales and Australia

Sheep numbers in New South Wales increased from 69½mill. in March 1962 to 70m. in 1963, which is 1m. below the peak of 1960. The number of lambs marked in the 1962-63 season (20m.) and their ratio to ewes mated (74%) were comparatively high, but so were slaughterings and exports.

Continuing the upward trend of recent years the number of cattle in New South Wales rose in 1962/3 by 170,000 to the record number of 4.57m. The increase has been confined to beef cattle (3.31m. at March 1963), and there was a small fall in the number of dairy cattle (1.26m.). The number of pigs declined from 472,000 in 1962 to 392,000 in 1963.

LIVESTOCK and WOOL, As at 31st March and Season Ended 31st March

		New South Wales				Australia		
		Av.1937/9	1959/60	1961/62	1962/63	Av.1937/9	1961-62	1962-63
SHEEP: Total Number	000	51,202	71,000	69,498	70,021	111,558	157,712	158,648
Lambs Marked		12,221	19,330	19,466	19,960	29,520		
Slaughterings		-6,526	-9,958	-11,707	-11,777	-18,920		
Net Exports		-1,100	-1,742	-1,879	- 2,648	- 70		
Deaths etc.		-5,582	-4,566	-4,469	- 5,012	- 7,510		
Net Rise(Fall -)		- 987	3,064	1,411	523	3,020	5,033	936
WOOL PRODUCED	m.lbs.	479	715	701	n.a.	1,000	1,698	n.a.
CATTLE: Dairy	000	1,678	1,278	1,272	1,262	n.a.	5,046	5,073
Beef		1,362	2,563	3,127	3,307	n.a.	12,987	13,441
Total		3,040	3,841	4,399	4,569	12,144	18,033	18,514
PIGS: Total		375	399	472	392	1,153	1,653	1,439

New Australian peaks were reached in 1963 for the number of sheep at 158.6m. (157.7m. in 1962) and beef cattle at 13.4m. (13.0m.), and the number of dairy cattle at 5.1m. was also higher than in recent years.

THE SEASON

After the heavy rainfalls of March to June 1963 along the New South Wales coast comparatively dry weather prevailed during July. Rain of between one and three inches in inland areas during July was close to the average for that month. According to reports by the Department of Agriculture this year's State acreage under wheat may be 5 percent. less than last year because of poor weather conditions during the early winter; this is also expected to affect the yield of the crop sown. While most areas have been suffering from excess rain and require find weather during the growing period, more rain is needed in the north-western district.

DAIRYING - New South Wales

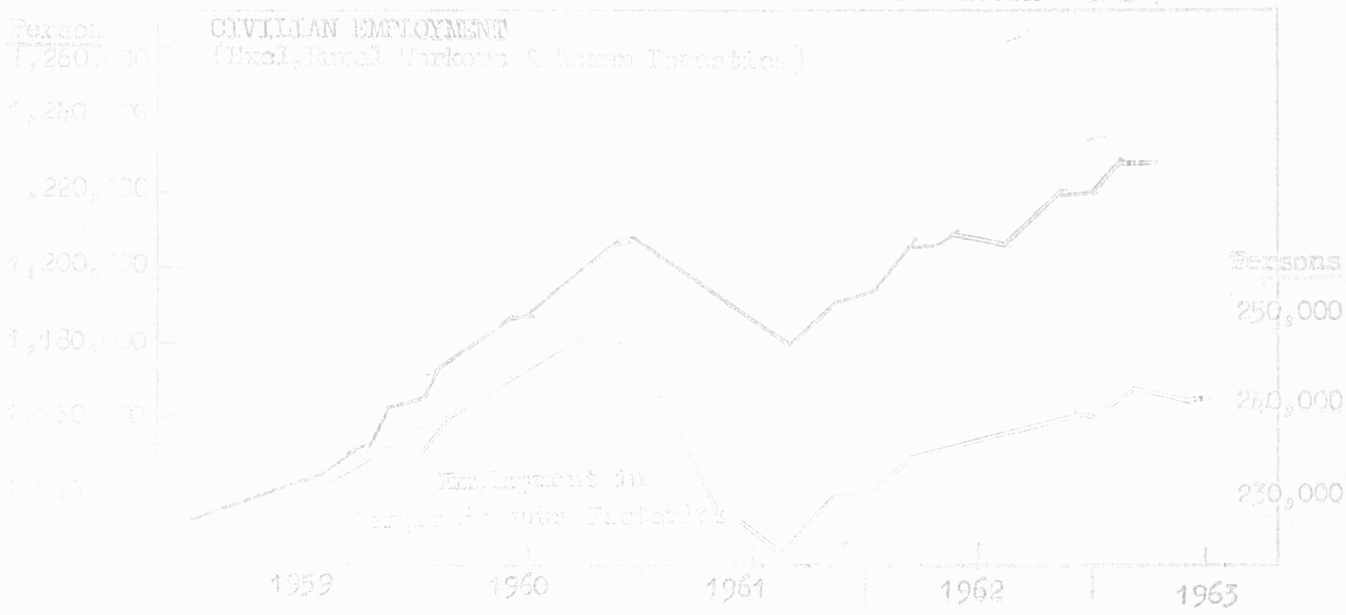
Wholemilk production in New South Wales was relatively low in July-December 1962; in January-June 1963 however it compared quite well with earlier years in spite of flood damage in recent months. Total output for the year ended June 1963 at 326 m.g. was 5 percent. less than in 1961-62 and 7 percent. below the post-war peak of 1959-60 but it was still above the average for the past ten years (318m.g.).

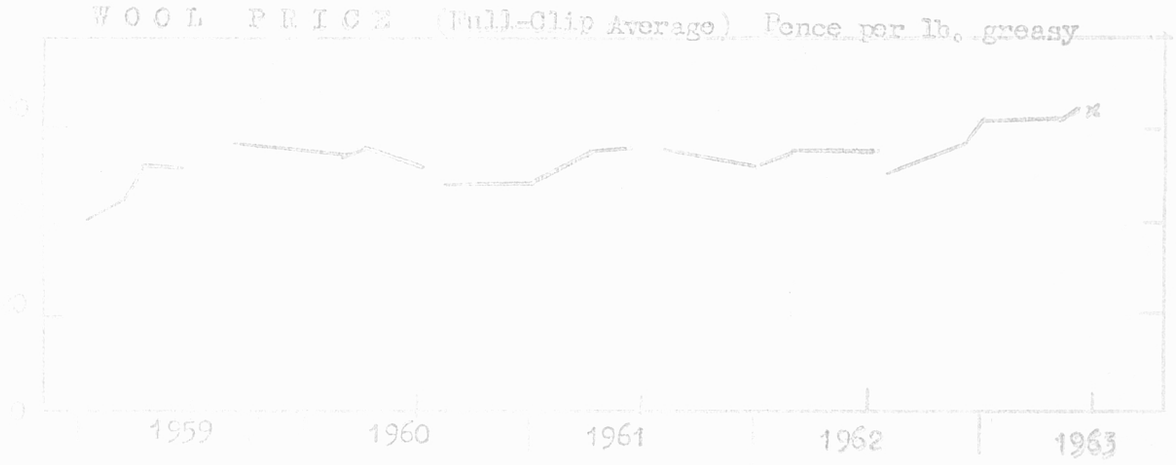
The decline in milk production in 1962-63, as against 1961-62, affected all factory uses (butter, cheese and other processing) while Milk Board deliveries continued to increase; the latter used 28 percent. of total output as against 26 percent. in 1961-62.

MILK PRODUCTION - New South Wales - Wholemilk Equivalent

Year ended June	1934	1960	1961	1962	1963	1934	1960	1961	1962	1963
	Million Gallons					Percent. of Total				
Butter (Factory)	278	196	162	189	173	75.5	56.4	50.6	54.7	52.9
Cheese	10	9	11	13	11	2.6	2.6	3.5	3.7	3.5
Other Processed	10	16	16	16	14	2.6	4.5	5.1	4.7	4.4
Milk Board	19	82	86	89	90	5.2	23.5	26.9	25.9	27.6
Other Uses	52	45	44	38	38	14.1	13.0	13.9	11.0	11.6
Total	369	348	319	345	326	100%	100%	100%	100%	100%

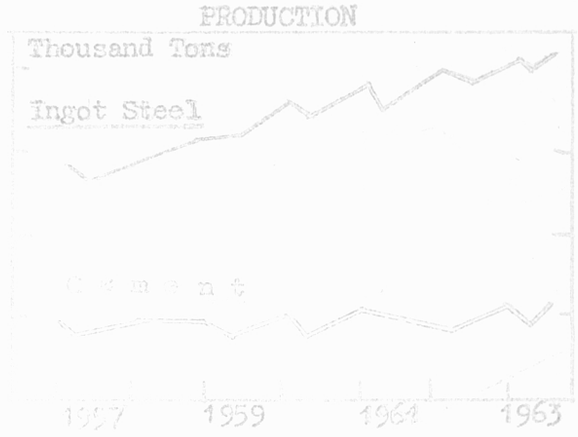
MONTHLY STATISTICS - NEW SOUTH WALES

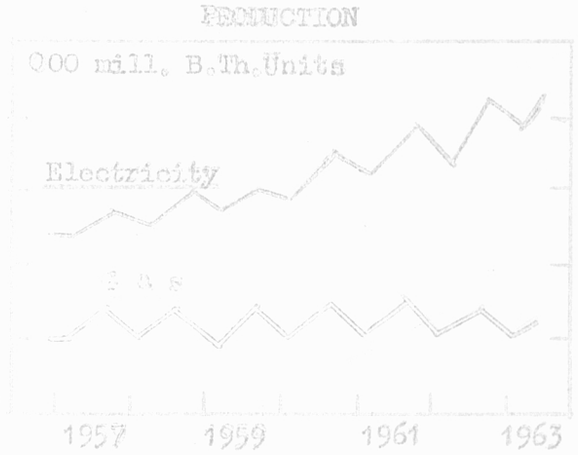


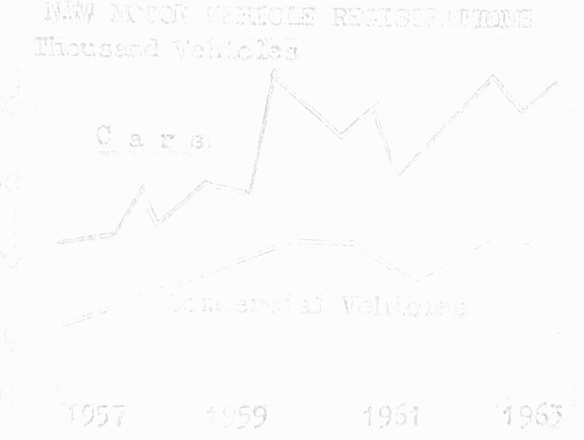


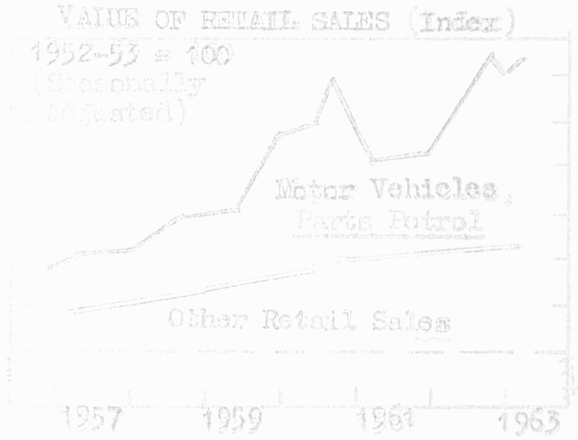
Scales commence in January 1959 and extend to June and July 1963.

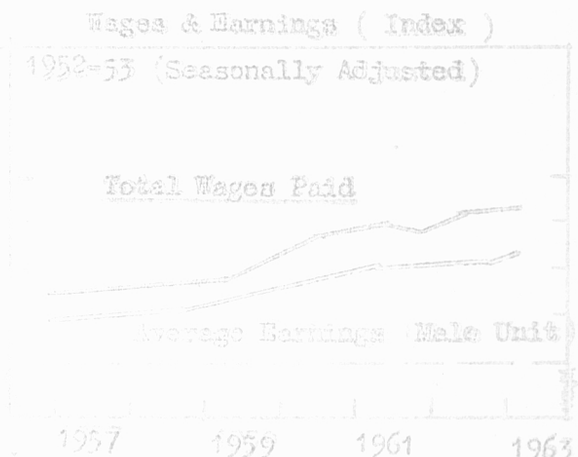
QUARTERLY SERIES - NEW SOUTH WALES











INDEX COMMENCING AT EQUAL FIGURE FOR THE FIRST QUARTER 1957 AND CONTINUED TO THE QUARTER 1963.